GOVERNMENT OF INDIA
POWER
LOK SABHA

UNSTARRED QUESTION NO:257
ANSWERED ON:17.11.2016
Loan from ADB for Green Energy Corridor
Senguttuvan Shri Balasubramaniam

Will the Minister of POWER be pleased to state:

(a) whether the Power Grid Corporation has sought nearly $ 1000 million loan from the Asian Development Bank for the purpose of building and upgrading high voltage transmission lines as part of Government"s Green Energy Corridor Initiative;

(b) if so, the details of the time schedule of receipt, the exact quantum of the loan, the rate of interest and mode or repayment of the loan etc.;

(c) the details of the projects for which the loan would be utilized; and

(d) whether any scheme implemented by TANGEDCO in Tamil Nadu would receive the benefit of this loan and if so, the details thereof?

Answer

THE MINISTER OF STATE (INDEPENDENT CHARGE) FOR POWER,
COAL, NEW & RENEWABLE ENERGY AND MINES

(SHRI PIYUSH GOYAL)

(a) to (d) : Power Grid Corporation of India Limited (PGCIL) has sought a Loan assistance of US$ 1,000 million from the Asian Development Bank (ADB) comprising of (i) Sovereign guaranteed loan of US$ 500 million and (ii) Non-Sovereign loan of US$ 500 million. The Loan would be utilized for funding of the following transmission projects including a project under Green Energy Corridor projects in next 3-4 years:

(i) HVDC Bipole link between Western Region (Raigarh, Chhattisgarh) and Southern Region (Pugalur, Tamil Nadu) - North Trichur (Kerala)- Scheme 1: Raigarh-Pugalur 6000 MW HVDC System.

(ii) HVDC Bipole link between Western Region (Raigarh, Chhattisgarh) and Southern Region (Pugalur, Tamil Nadu) - North Trichur (Kerala)- Scheme 3: Pugalur- Trichur 2000 MW VSC based HVDC System.

(iii) Real Time Measurement/ monitoring scheme.

(iv) Inter State Transmission System (ISTS) associated with Green Energy Corridor as under:

a) Ajmer(New) − Bikaner (New) 765 kV D/c
b) Bikaner(New) − Moga (PG) 765 kV D/c
c) LILO of one circuit of 400kV Bhadla- Bikaner (RVPN) line at Bikaner(New)
d) Establishment of 2x1500 MVA, 765/400 kV S/s at Bikaner (New)

As per the terms of draft Loan document, the interest rates for above loans are London Inter Bank Offered Rate (LIBOR) based with applicable spread and surcharge/ rebate and having repayments period of 15 to 20 years including grace period.

The implementing agency of the projects is PGCIL.

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